# GOVERNMENT OF INDIA
# PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS
# LOK SABHA

UNSTARRED QUESTION NO:539
ANSWERED ON:26.07.2000
PENSION FUND
JASWANT SINGH YADAV

**Will the Minister of PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS be pleased to state:**

(a) whether the Union Government are contemplating to set up a Pension Fund for their employees;

(b) if so, the details thereof;

(c) whether the Ministry of Finance has accorded their approval for the same;

(d) if so, the details thereof; and

(e) the time by which this fund is likely to be set up?

## Answer

MINISTER OF STATE OF DEPARTMENT OF PERSONNEL AND TRAINING AND DEPARTMENT OF PENSION AND PENSIONERS` WELFARE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS (SMT. VASUNDHARA RAJE)

(a) and (b): The Fifth Pay Commission has recommended that a National Pension Fund may be created with the Government setting apart 17.73% of the salary of every new entrant in service from the year 1997-98 so that their pension liability is wholly met out of the proposed pension fund. No final decision has yet been taken in this regard.

(c), (d) & (e): Does not arise.